## THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

## **ACTION REQUEST**

Subject:

University of Michigan-Dearborn

Science Building Addition

Phase One of the Science and Engineering Expansion and Renovation Project

Action

Requested:

Authorization to Issue the Project for Bids and Award Construction Contracts

Background:

At the January 2004 meeting, the Regents approved the schematic design for the University of Michigan-Dearborn Science Building Addition project, Phase One of the Science and Engineering Expansion and Renovation Project.

A 29,000 gross square foot addition is planned. The facility will have two floors and a penthouse level, and will consist of approximately 15,000 net square feet of space. This new facility will provide undergraduate and graduate students with modern teaching and research laboratories, a multi-purpose lecture hall, and the opportunity to engage in research projects.

The estimated cost of the project is \$9,600,000. Through its Building Authority, the State will fund seventy-five percent of the cost of the project. The University of Michigan-Dearborn resources will fund the balance of the project cost (twenty-five percent). The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. Construction is scheduled to be completed in Winter 2006.

We recommend the Regents authorize issuing the University of Michigan-Dearborn Science Building Addition project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,

Daniel Little

Chancellor

University of Michigan-Dearborn

Timothy P. Slottow

Executive Vice President and

Chief Financial Officer

APPROVED BY THE REGENTS ON

JUL 1 5 2004